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DECLARATION

OF

TOBEY BROOK CONDOMINIUM

PURSUANT TO ARTICLE 9-B OF THE
REAL PROPERTY LAW OF THE STATE OF NEW YORK

In the Town of Pittsford, County of Monroe and State of New York, on this day of , 1978, RYAN HOMES, INC., a corporation organized and existing under the laws of the State of New York, with its principal office at 26 State Street, Town of Pittsford, Monroe County, New York, hereinafter referred to as the "Grantor" represented in this Declaration by its President, John H. Ryan, who is fully empowered and qualified to execute this Declaration on behalf of the said corporation, does hereby state:

1. Submission of Property. By this Declaration, the Grantor submits the property described in this Declaration to the provisions of Article 9-B of the Real Property Law of the State of New York.

2. Description of Property. The said property on which the buildings and improvements are to be located and which Grantor hereby submits to the provisions of the Condominium Act is described as follows:

ALL THAT TRACT OR PARCEL OF LAND consisting of 7.360 acres, more or less, situate in Township 12, Range 5, Town Lot 57, Town of Pittsford, County of Monroe, State of New York, as shown on a plan entitled "Tobey Brook Condominium Site Plan", dated August 21, 1978, Drawing No. 1789.20-12, as prepared by SEAR-BROWN ASSOCIATES, P.C., located in Rochester, New York and being more particularly bounded and described as follows:

Beginning at a point on the southerly right-of-way line of Tobey Road, said point also being the easterly corner of said Tobey Brook, said point also being the northerly corner of lands now or formerly of Tobey Woods Condominiums; thence

1. S 13°-19'-16" W, along the common line of lands between said Tobey Brook and said Tobey Woods, a distance of 532.29 feet to a point; thence
2. S 46°-47'-22" W, along said common line, a distance of 64.51 feet to a point; thence
3. S 13°-19'-16" W, along said common line, a distance of 216.00 feet to a point; thence
4. S 00°-07'-04" W, along said common line, a distance of 120.00 feet to a point on the northerly line of lands now or formerly of A. R. Ziegler and T. E. Goldman; thence
5. N 89°-52'-56" W, along said line of Ziegler and Goldman lands, a distance of 325.00 feet to a point; thence
6. N 00°-07'-04" E, a distance of 295.00 feet to a point; thence
7. N 43°-22'-24" E, a distance of 165.01 feet to a point; thence
8. N 13°-22'-24" E, a distance of 495.45 feet to a point; thence
9. N 74°-32'-25" E, a distance of 58.83 feet to a point; thence
10. N 15°-27'-35" W, a distance of 50.00 feet to a point; thence
11. N 39°-22'-24" E, a distance of 139.20 feet to a point on said Tobey Road southerly right-of-way line; thence
12. S 50°-37'-36" E, along said right-of-way line, a distance of 114.23 feet to a point; thence
13. S 42°-40'-43" E, along said right-of-way line, a distance of 141.88 feet to the Point of Beginning.

RESERVING to Ryan Homes, Inc., its successors and assigns, the right, privilege and easement to connect with and utilize those storm and sanitary sewer easements and water, drainage, electric, gas, telephone and other public utility easements of record which serve the premises herein conveyed; provided that all damage caused by the exercise of such rights is promptly repaired by the said Ryan Homes, Inc., its successors and assigns, including without limitation the restoration of all surface areas to their condition immediately prior to such exercise, and ALSO SUBJECT TO all public utility easements of record including but not limited to those heretofore granted to the Rochester Gas and Electric Corporation, Rochester Telephone Corporation, Monroe County Water Authority, Town of Pittsford, and also subject to Declaration of Easement for the purpose of

a "Reflection Pond" and Amended Declaration of Reflection Pond Easement, all of which have been previously recorded in the Monroe County Clerk's Office.

EXCEPTING AND RESERVING also an easement for the purpose of ingress, egress, and access to, over and upon a strip of land described as follows:

ALL THAT TRACT OR PARCEL OF LAND consisting of 0.397 acres, more or less, situate in Township 12, Range 5, Town Lot 57, Town of Pittsford, County of Monroe, State of New York, as shown on a plan entitled "Tobey Brook Condominium Site Plan", dated August 21, 1978, Drawing No. 1789.20-12, as prepared by SEAR-BROWN ASSOCIATES, P.C., located in Rochester, New York and being more particularly bounded and described as follows:

Commencing at a point on the southerly right-of-way line of Tobey Road, said point also being the easterly corner of said Tobey Brook, said point also being the northerly corner of lands now or formerly of Tobey Woods Condominiums; thence N 42°-40'-43" W, along said right-of-way line, a distance of 141.88 feet to the Point of Beginning; thence

1. S 39°-22'-24" W, a distance of 132.22 feet to a point; thence
2. N 76°-37'-36" W, a distance of 81.62 feet to a point at a corner of the common phase line of Phase I and Phase II of said Tobey Brook; thence
3. N 15°-27'-35" W, along said common phase line, a distance of 50.00 feet to a point; thence
4. N 39°-22'-24"E, along said common phase line, a distance of 139.20 feet to a point on said right-of-way line; thence
5. S 50°-37'-36" E, along said right-of-way line, a distance of 114.23 feet to the Point of Beginning.

This easement is entirely within "Phase I" and is for the benefit of "Phase II" lands as the same are shown on the site plan above referred to prepared by SEAR-BROWN ASSOCIATES, P.C.

3. Name and Address. The condominium shall be known as "Tobey Brook Condominium." Its address shall be 67 Tobey Road, Pittsford, New York 14534.

4. Building and Improvements. The Grantor intends and will construct upon the above described premises several dwelling buildings with basements. Each such building will contain one or more (in no event more than four) individual townhouse-type dwelling units with basement, two car attached garage and an enclosed yard area, porch, patio or terrace. The buildings will be of frame construction with concrete block common walls separating the units in each building from one another.

The following street addresses shall constitute the identity of the units as shown on the plans attached hereto as Exhibit A:

- Unit 1 - 1 Tobey Brook Condominium
Tax Account # 5374-801
- Unit 2 - 2 Tobey Brook Condominium
Tax Account # 5374-802
- Unit 3 - 3 Tobey Brook Condominium
Tax Account # 5374-803
- Unit 4 - 4 Tobey Brook Condominium
Tax Account # 5374-804
- Unit 5 - 5 Tobey Brook Condominium
Tax Account # 5374-805
- Unit 6 - 6 Tobey Brook Condominium
Tax Account # 5374-806
- Unit 7 - 7 Tobey Brook Condominium
Tax Account # 5374-807
- Unit 8 - 8 Tobey Brook Condominium
Tax Account # 5374-808
- Unit 9 - 9 Tobey Brook Condominium
Tax Account # 5374-809
- Unit 10- 10 Tobey Brook Condominium
Tax Account # 5374-810
- Unit 11- 11 Tobey Brook Condominium
Tax Account # 5374-811

- Unit 12 - 12 Tobey Brook Condominium
Tax Account # 5374-812
- Unit 13 - 13 Tobey Brook Condominium
Tax Account # 5374-813
- Unit 14 - 14 Tobey Brook Condominium
Tax Account # 5374-814
- Unit 15 - 15 Tobey Brook Condominium
Tax Account # 5374-815
- Unit 16 - 16 Tobey Brook Condominium
Tax Account # 5374-816
- Unit 17 - 17 Tobey Brook Condominium
Tax Account # 5374-817
- Unit 18 - 18 Tobey Brook Condominium
Tax Account # 5374-818

THE FOLLOWING UNITS ARE IN PHASE II AND AS A RESULT
THE FOLLOWING DATA WILL NOT APPLY UNLESS AND UNTIL
THAT PHASE IS DEVELOPED:

- Unit 19 - 19 Tobey Brook Condominium
Tax Account # 5374-819
- Unit 20 - 20 Tobey Brook Condominium
Tax Account # 5374-820
- Unit 21 - 21 Tobey Brook Condominium
Tax Account # 5374-821
- Unit 22 - 22 Tobey Brook Condominium
Tax Account # 5374-822
- Unit 23 - 23 Tobey Brook Condominium
Tax Account # 5374-823
- Unit 24 - 24 Tobey Brook Condominium
Tax Account # 5374-824
- Unit 25 - 25 Tobey Brook Condominium
Tax Account # 5374-825
- Unit 26 - 26 Tobey Brook Condominium
Tax Account # 5374-826
- Unit 27 - 27 Tobey Brook Condominium
Tax Account # 5374-827
- Unit 28 - 28 Tobey Brook Condominium
Tax Account # 5374-828

- Unit 29 - 29 Tobey Brook Condominium
Tax Account # 5374-829
- Unit 30 - 30 Tobey Brook Condominium
Tax Account # 5374-830
- Unit 31 - 31 Tobey Brook Condominium
Tax Account # 5374-831
- Unit 32 - 32 Tobey Brook Condominium
Tax Account # 5374-832
- Unit 33 - 33 Tobey Brook Condominium
Tax Account # 5374-833
- Unit 34 - 34 Tobey Brook Condominium
Tax Account # 5374-834
- Unit 35 - 35 Tobey Brook Condominium
Tax Account # 5374-835
- Unit 36 - 36 Tobey Brook Condominium
Tax Account # 5374-836
- Unit 37 - 37 Tobey Brook Condominium
Tax Account # 5374-837
- Unit 38 - 38 Tobey Brook Condominium
Tax Account # 5374-838
- Unit 39 - 39 Tobey Brook Condominium
Tax Account # 5374-839
- Unit 40 - 40 Tobey Brook Condominium
Tax Account # 5374-840
- Unit 41 - 41 Tobey Brook Condominium
Tax Account # 5374-841
- Unit 42 - 42 Tobey Brook Condominium
Tax Account # 5374-842

Plan "A" and its mirror image, Plan "D", are one story homes, each containing approximately 2450 square feet of living area as described in the Plans attached hereto. House area is comprised of a step down living room (16'-9" x 23'-6") with fireplace and cathedral ceiling, dining room (12'-1" x 15'-9"), kitchen and eating area (18'-0" x 14'-2"), den (14'-1" x 15'-9") plus wet bar, owner's bedroom (14'-6" x 19'-0") with walk-in closet (7'-10" x 11'-8") plus dressing room and bath (10'-0" x

11'-4"), second bedroom (13'-9" x 11'-2"), second bath (8'-0" x 8'-6"), all in addition to foyer, halls, closets, and first floor laundry area. These models have direct access to the following restricted areas: garage, entry porch off foyer, and terrace off kitchen and dining room. All said restricted areas having access to the common area.

Plan "B" is a one and one-half story home, containing approximately 2700 square feet of living area, as described in the plans attached hereto. House area is comprised of a step down living room (27'-4" x 14'-3") with fireplace and high ceiling, dining room (13'-7" x 12'-0"), kitchen (13'-7" x 9'-0") and dining area (9'-4" x 9'-1"), den (13'-7" x 13'-0") with tray ceiling and wet bar; owner's bedroom (13'-7" x 21'-0") with walk-in closet (10'-8" x 6'-5") dressing room and bath (10'-8" x 6'-6"); second bedroom (13'-7" x 14'-8"); second bath (8'-4" x 7'-8"); third bedroom (13'-7" x 22'-9"); all in addition to powder room, foyer, halls, bridge, closets and first floor laundry area. These models have direct access to the following restricted areas: garage, entry porch off foyer, and terrace off informal dining area and dining room. All said restricted areas have access to the common area.

Plan "C" is a two story home, containing approximately 2900 square feet of living area, as described in the plans attached here. House area is comprised of living room (21'-0" x 15'-0") with fireplace, dining room (12'-1" x 13'-0") with wet bar, kitchen (10'-0" x 13'-8") with eating area (11'-3" x 10'-0"), library (14'-0" x 13'-8") with tray ceiling, owner's bedroom (14'-0" x 17'-10") with walk-in closet (8'-5" x 4'-1"), dressing room and bath (7'-10" x 5'-0"), second bedroom (13'-8" x 13'-10"), second bath (7'-4" x 7'-6"), third bedroom (13'-8" x 13'-3"); all in addition to powder room, foyer, halls, closets, and first floor laundry area. These models have direct access to the following restricted areas: garage, and terrace off informal dining area and living room. All said restricted areas have access to the common area.

* All dimensions and square foot totals are approximate. Square foot totals are arrived at by measuring to outside of stud walls and only includes habitable living area (no basements, porches, terraces or atriums included in square foot totals). The room dimensions are measured from the inside of the drywall to the inside of the opposite drywall.

Each unit shall be equipped with its own combination heating-cooling-humidifying unit, hot water heater, double self cleaning oven, cook top, dish washer, disposal, and automatic garage door opener.

All pipes, sewers, water mains, wires, conduits and public utility lines located within each unit shall be owned by such Unit Owner. Any portion of such pipes, sewers, water mains, wires, conduits and public utility lines located in the common elements will be owned in common by the Unit Owners, with the exception of the storm and sanitary mains and wyes which are owned by the Pittsford Sewer and/or Drainage District which is the holder of an easement therefor. Every Unit Owner shall have an easement in common with the owners of other Units to maintain and use all pipes, sewers, water mains, wires, conduits and public utility lines located in other Units and servicing such Unit Owner's Unit. Each Unit shall be subject to an easement in favor of the Unit Owners of other Units to maintain and use the pipes, sewers, water mains, wires, conduits and public utility lines servicing such other Units, and located in such Unit. The Board of Managers shall have a

right of access to each Unit for maintenance, repair or improvements to any pipes, sewers, water mains, wires, conduits and public utility lines located in any Unit and servicing any other Unit. The cost of such repairs shall be a common expense. The Board of Managers shall have a right of access to all common elements for maintenance, repair or improvement whether such common elements are restricted or not.

5. Percentage of Interest in Common Elements. Each Unit Owner shall have an equal percentage of interest in the common elements, one for each unit.

ARTICLE I - DEFINITIONS

As used herein or elsewhere in the Condominium Documents, unless the context requires otherwise, the terms used in the Condominium Documents shall have the definitions provided in Section 339-e of the Real Property Law of the State of New York as in effect as of the date of recording hereof, except that the terms below shall be defined as follows:

A. Assessment or Common Charges - Each unit's proportionate share of the common expenses in accordance with its common interest.

B. Common Elements - All that part of the Condominium property which is not within the individual units as shown on Exhibit A including the land upon which the buildings are located, driveways, walkways, landscaping, central and appurtenant installations for services such as power, light, gas, water and sewage, all apparatus and installations existing for common use, all exterior walls of the units and their roofs, all walls

separating the units and the courtyards from one another (party walls), entrance gates, and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use. Certain portions of the common elements are irrevocably restricted in use as outlined in Article II-F of this Declaration.

C. Common Expenses - The actual and estimated cost of:

1. Maintenance, management, operation, repair and replacement of the common elements. Maintenance and repair of exterior walls of the units and their roofs including any brick walls and entrance gates shall constitute common expenses. The Condominium will be metered as an entity for water, and as a result, water bills shall constitute common expenses.

2. Management and administration of the Condominium, including but not limited to, compensation paid by the Condominium to a managing agent, accountants, attorneys, and other employees, and

3. Any other items held by or in accordance with other provisions of this Declaration or the Condominium Documents to be common expenses.

D. Condominium - The land, the buildings and all other improvements therein, owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, which have been or are intended to be submitted to the provisions of the Condominium Act.

E. Condominium Documents - The Declaration and the Exhibits annexed hereto, as the same from time to time may be amended:

Exhibit A - "Plans" - Site plans showing units

(their unit designation and tax account numbers), the common elements which are common areas, irrevocably restricted areas, together with unit plans with approximate areas and number of rooms, certified by Vincent Phillips, Architect, and intended to be filed in the office of the Clerk of Monroe County simultaneously with the recording of this Declaration.

Exhibit B - By-Laws of Tobey Brook Condominium.

F. Plans - The plans referred to in Article I, paragraph E above and which are Exhibit A filed in the Office of the Monroe County Clerk.

ARTICLE II - COMMON ELEMENTS USE

The common elements shall be used in accordance with and subject to the following provisions.

A. Covenant Against Partition. In order to effectuate the intent hereof and to preserve the Condominium and the condominium method of ownership, the property constituting the common elements shall remain undivided and no person, irrespective of the nature of his interest in the common elements property, shall bring any action or proceeding for partition or division thereof, or any part thereof, until the termination of this Declaration in accordance with provisions herein contained.

B. Rules and Regulations. No person shall use the common elements or any part thereof in any manner contrary to or not in accordance with such rules and regulations (House Rules) pertaining thereto as from time to time may be promulgated by the Board of Managers. Without in any manner intending to limit the generality of the foregoing, the Board of Managers shall have the right, but not the obligation, to promulgate rules and

regulations (House Rules) limiting the use of the common elements to unit owners and their respective families, visitors, guests, invitees and employees.

C. Maintenance, Repair, Management and Operation.

Maintenance, repair, management and operation of the common elements shall be the responsibility of the Board of Managers, but nothing herein contained shall be construed so as to preclude the Board of Managers from delegating to persons of its choice, such duties as may be imposed upon the Board of Managers by this paragraph and as are approved by the Board of Managers.

D. Expenses. Expenses incurred or to be incurred for the maintenance, repair, management and operation of the common elements shall be collected from unit owners as assessed, in accordance with provisions herein contained.

E. Use. Subject to the rules and regulations from time to time pertaining thereto, all unit owners may use the common elements for their intended use and in such manner as shall not restrict, interfere with or impede the use thereof by other unit owners.

F. Irrevocably Restricted Area. Certain portions of the common elements are irrevocably restricted in use to specified Unit Owners, subject to the right of the Board of Managers to enter upon any restricted area for maintenance, repair or improvement of a unit or common element and subject to the rules of the Board of Managers (see By-Laws, Article VI). Any portion of the common elements which is not restricted in use may be used by a unit owner. The common elements are

not subject to partition nor are they severable from the units except in accordance with the Real Property Law. Reference is made to Exhibit A for a detailed description of such restricted areas. Such description may be generally summarized as follows:

1. Any fence, patio, porch, atrium and/or deck abutting each unit and the exterior walls of the unit but not including the surface of such fence or exterior walls (except that to the extent there are any gaps in such fence or exterior walls, bounded by an imaginary line extending across such gaps and running parallel to the surface of such fence or exterior walls abutting the courtyard but not including such surfaces) are restricted in use to the unit abutting the same. In addition, that portion of each driveway in the immediate vicinity of its Unit, shall be irrevocably restricted in use to that particular Unit Owner, with the exception of those Units which share a driveway. The driveway leading to the garage of such units shall be irrevocably restricted in use in common to those particular Unit Owners.

2. The land which is located directly beneath each Unit is restricted in use to the owner of such unit.

The Unit Owner cannot change the landscaping of the land adjoining his unit nor can a fence be erected any place in the Condominium without the prior consent of the Board of Managers.

G. Alterations and Improvements. The Board of Managers shall have the right to make or cause to be made such alterations

and improvements to the common elements provided the making of such alterations and improvements are approved by the Board of Managers and all first mortgagees of individual units. The costs of such alterations or improvements shall be assessed as common expenses.

H. Common Interest. Each unit owner shall have an undivided interest in the common elements as set forth in paragraph 5 of the prelude to this Declaration. The common elements are defined in Article I, paragraph B of this Declaration, and are shown, in part, on the plans which constitute Exhibit A and which are to be filed in the Office of the Monroe County Clerk. This common interest may be altered only by amendment hereto executed in form for recording by all the unit owners and first mortgagees of such owners in an amended Declaration. No such alteration of an interest in the common elements shall affect the lien of prior recorded mortgages unless written consent of the holder of such mortgage is obtained and recorded.

The common interest of each unit owner in the common elements is appurtenant to the unit owned by him, and inseparable from unit ownership, and shall be deemed conveyed or encumbered with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

I. Certain portions of the common elements are irrevocably restricted in use to specified Unit Owners as described in Article II, paragraph F above, subject to the right of the Board of Managers to enter upon any restricted area for

maintenance, repair or improvements of a unit or common element and subject to the rules of the Board of Managers.

ARTICLE III - MAINTENANCE AND REPAIR OF UNITS

The responsibility of the Unit Owner shall be to maintain, repair and replace at his expense, all portions of the unit, including, but not limited to foundation, floors, walls, ceilings, conduits, ducts, plumbing, water service inside unit area, wiring, exterior steps, garage, porch, patio, deck, atrium, landscaping and all other required maintenance work on the entire area apart from interest in and portions designated as common elements. In the event a Unit Owner fails to reasonably perform such maintenance, repair and/or replacement, the Board of Managers may complete the same after first giving the Unit Owner written notice of such intention and a reasonable opportunity to complete the same. Any cost or expense so incurred by the Board of Managers shall be assessed against the Unit Owner in accordance with the provisions of Article XI (Assessments) hereof.

ARTICLE IV - COMPOSITION OF UNITS

A. Real Property. Each unit, together with the space within it as shown on the Plans filed in the Office of the Clerk of Monroe County and designated Exhibit A to this declaration, and together with its appurtenant interest in the common elements, shall for all purposes, constitute a separate parcel of real property which may be owned in fee simple and

which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property, independently of all other parts of the Condominium property, subject only to the provisions of this Declaration.

B. Boundaries. Each unit shall be bounded as shown on the Plans, subject to such encroachments as may be created by construction, settlement or movement of the structure of which the unit is a part.

Each unit is measured horizontally from the interior surfaces (but not including such surfaces) of the masonry block, brick, finished siding or other exterior finished material of all walls to the interior surface (but not including such surface) of the masonry block, brick, finished siding or other exterior finished material of all opposite walls. Vertically, each unit is measured from the lower surface of the concrete floor forming the basement or garage of the unit up to the lower surface (but not including the surface) of the roof rafters and roof structural members. Doors, windows, stairs and their platforms which open from or abut a unit, as well as the space within any brick walled yard, porch, patio, deck or atrium are a part of the unit.

ARTICLE V - USE RESTRICTIONS

In order to provide for congenial occupation of the Condominium and to provide for the protection of the values of the units, the use of the Condominium property shall be restricted to and in accordance with the following provisions:

A. Type of Dwellings: The units shall be used for single family residences only.

B. Use of Common Elements. The common elements shall be used for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of the units

C. Occupancy. No unit shall be occupied by any persons taking possession in violation of the provisions of Article VI below.

D. Nuisances. No nuisances shall be allowed upon the Condominium property nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium property by its residents.

E. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The respective responsibilities of the unit owner and the Board of Managers of the Condominium of complying with the requirements of governmental bodies which require maintenance, modification or repair of the Condominium property shall be the same as hereinabove provided for the maintenance and repair of that portion of the Condominium property subject to such requirement.

F. Interpretation. In interpreting deeds, mortgages, and plans, the original existing physical boundaries, of a unit, (or in the event the unit is reconstructed in substantial accordance with the original plan, its existing physical boundaries as reconstructed), shall be conclusively presumed to

be its boundaries rather than the metes and bounds expressed in the deed, mortgage or plans, regardless of minor variance between boundaries shown on the plans or in the deed and those of the building.

G. Regulations. Regulations concerning use of the Condominium property may be promulgated by the Board of Managers as hereinabove set forth; provided, however, that copies of such regulations are furnished to each unit owner prior to the time that the same become effective. The initial regulations, which shall be deemed effective until amended by the Board of Managers are annexed hereto and made a part hereof as Article VII, House Rules of the By-Laws, Exhibit B. Any amendments thereto shall be recorded in the Office of the Clerk of Monroe County as amendments to said Exhibit. Such regulations shall not impair or limit the rights of mortgages as elsewhere recited.

ARTICLE VI - CONVEYANCE

The sale, voluntary transfer, conveyance, lease or mortgage of units shall be subject to the following provisions:

A. Sale, Transfer, Conveyance or Lease. No unit owner may dispose of a unit or any interest therein by sale, voluntary transfer, conveyance or lease without first giving to the Board of Managers of the Condominium an opportunity to purchase or lease such unit at the same price or rental and on the same terms as were offered by the proposed purchaser or lessee. The Board of Managers shall have the right to purchase or lease on behalf of remaining unit owners or may present a substitute purchaser or lessee as provided below.

1. Notice to Board of Managers. A unit owner intending to sell, transfer, convey or lease his unit or any

interest therein shall give notice to the Board of Managers of such intention, with the name and address of the intended purchaser, transferee or lessee, his residence address, three business and social references, the terms of the said sale or lease, and such other information as the Board of Managers reasonably may require. The giving of such notice shall constitute a warranty and representation by the unit owner to the Board of Managers and to any purchaser, transferee or lessee produced by the Board of Managers as hereinafter provided, that the unit owner believes the proposal to be bona fide in all respects.

2. Option of Board of Managers. Within thirty days after receipt of such notice, the Board of Managers shall give notice to the unit owner desiring to sell or lease either waiving their right of first refusal in their own behalf and for any substitute purchaser or lessee, or furnishing a purchaser or lessee or presenting an offer on behalf of the remaining unit owners of the Condominium, on terms as favorable to the seller or lessor as the terms stated in the notice. In the event substitute purchasers or lessees or the remaining unit owners make an offer, the offeror may not have less than thirty days subsequent to the date of acceptance by the seller or lessor within which to close the transaction or execute the lease.

The unit owner giving such notice shall be bound to consummate the transaction with such substitute purchaser or lessee as may be furnished by the Board of with the remaining unit owners.

3. Failure to Act. In the event the Board of

Managers waives its right of first refusal, its waiver shall be in recordable form, signed by any officer of the Board, and shall be delivered to the purchaser or lessee. The failure of the Board of Managers to act within such thirty day period shall be deemed to constitute waiver of the right of first refusal following which the Board of Managers nevertheless shall prepare and deliver written waiver in recordable form, as aforesaid.

B. Unauthorized Transactions. Any sale, transfer, conveyance, mortgage or lease which is not authorized pursuant to the terms of this Declaration or for which authorization has not been obtained pursuant to the terms of this Declaration, shall be void unless subsequently the Board of Managers waives its right of first refusal.

C. Mortgage. No unit owner may mortgage his unit or any interest therein, except as to a first mortgage lien made to a bank, life insurance company, or federal or state savings and loan association, without the approval of the Board of Managers. Every mortgage which is not held by a bank, life insurance company, or federal or state savings and loan association shall be invalid as a lien against the unit without the approval of the Board of Managers. The action of the Board of Managers consenting to the making of a mortgage shall be in the same form as its waiver of right of first refusal for a sale, transfer, conveyance or lease.

Upon a resale of a unit, the seller may take back a purchase money mortgage and the "Grantor" may take back a purchase money mortgage upon the initial sale of a Unit.

ARTICLE VII - ADMINISTRATION

The administration of the Condominium property shall be governed by the following provisions:

A. Governing Body. The Condominium shall be governed by the Board of Managers consisting of not less than three nor more than forty-two persons, elected in the manner prescribed in the By-Laws. If more than one person or a corporation holds title to the unit, then one person shall be designated in writing as representative for the unit by the respective owners or corporation. The same person may act as representative of two or more unit owners, if so designated, and shall have one vote for each unit represented, provided there shall always be at least three Managers.

B. By-Laws. The By-Laws of the Condominium shall be in the form attached hereto as Exhibit B until amended in the manner therein provided and those amendments are duly recorded.

C. Powers and Duties of Board. The powers and duties of the Board of Managers shall be those set forth in the Condominium Act, this Declaration and the By-Laws, together with those reasonably implied to effect the purpose of the Condominium and this Declaration; provided, however, that if there are conflicts or inconsistencies between this Declaration and the By-Laws, the terms and provisions of this Declaration shall prevail, and the Board of Managers covenant to vote in favor of such amendments to the By-Laws as will remove such conflicts or inconsistencies. If there are inconsistencies between the Condominium Act, this Declaration and the By-Laws, the Condominium Act shall prevail, and the Board of Managers covenant to vote in favor of such amendments to the Declaration and By-Laws as will remove such conflicts or inconsistencies.

The powers and duties of the Board of Managers shall be exercised in the manner provided by the By-Laws and any duties or rights of the Board of Managers which are granted by or to be exercised in accordance with the provisions of this Declaration, shall be so exercised except that wherever this Declaration requires the act or approval of the Board of Managers, such act or approval must be that of the Board done or given in accordance with the By-Laws.

D. Notices or Demands. Notices or demands for any purpose shall be given in the manner provided in this Declaration and in the By-Laws.

E. Service of Process. Service of process in connection with any action commenced against the Condominium or its Board of Managers may be made upon the President or Secretary thereof at the unit in the Condominium of which he is the owner or upon the owner's nominee.

F. Funds and Titles Held by Board. All funds acquired by the Board of Managers of the Condominium and the proceeds thereof, after deducting therefrom the costs incurred by the Board in acquiring the same, shall be held for the benefit of the unit owners for the purpose stated herein.

ARTICLE VIII - INSURANCE

The insurance which shall be carried upon the Condominium property shall be governed by the provisions which follow:

A. Authority to Purchase. With the exception of Builders' Risk and other required insurance furnished by the developer during construction, all insurance policies upon the Condominium (with the exception stated below in paragraph C) shall be purchased by the Board of Managers for the benefit of

the Unit Owners and their respective mortgagees as their interests may appear and shall provide for the issuance of the certificates of insurance with mortgagee endorsements to the holders of first mortgages on the units or any of them, and shall provide that the insurer waives its rights of subrogation as to any claims against unit owners, the Board of Managers, and their respective employees, agents and guests. Such policy will also contain waivers of invalidity on account of acts of the insured and ten (10) days notice prior to any cancellation of any such policy. Such policies and endorsements shall be deposited with the Board of Managers.

B. Authority to Adjust. Each unit owner shall be deemed to have delegated to the Board of Managers his right to adjust with insurance companies all losses under policies purchased by the Board of Managers of the Condominium except in any case where the damage is restricted to one unit, subject to the rights of mortgagees of the unit owners.

C. Unit Owners Right to Purchase Insurance Coverage. Each unit owner may obtain insurance, at his own expense, affording coverage upon his personal property and for his personal liability and additional insurance required by law, if any, but all such insurance shall contain the same waiver of subrogation as that to which reference is made in paragraph A above. To the extent that a unit owner obtains coverage for any risk related to his unit or Condominium property from an insurer other than the Condominium's insurer, he shall provide current certificates of coverage and deliver them to the Board of Managers.

D. Coverage.

1. Property Insurance. The structures and all

other insurable improvements upon the land, including common elements and all individual units, their improvements and betterments, and all personal property as may be owned by the Condominium shall be insured in an amount equal to the maximum insurable replacement value thereof as determined annually by the insurance company affording such coverage. Such coverage shall afford protection against:

(a) loss or damage by fire and other hazards covered by the standard extended coverage endorsement;

(b) such other risks as from time to time customarily shall be covered with respect to buildings similar in construction, location and use as the Condominium structures, including but not limited to, vandalism, malicious mischief, windstorm and additional perils.

2. Public Liability and Property Damage.

Insurance covering public liability and property damage shall be provided in such amounts and in such forms as shall be required by the Board of Managers, but in no event less than \$500,000 for bodily injury to one person per occurrence; \$1,000,000 for aggregate bodily injury to all persons per one occurrence and \$250,000 property damage per occurrence; including, but not limited to, hired automobile, non-owned automobile and off-premises employee coverage (if there are any employees).

3. Workmens Compensation. Should workmen's compensation be required by law for the Condominium, a workmens compensation policy meeting those requirements shall be procured.

4. Cross-liability Endorsements. All liability insurance shall contain cross-liability endorsements to cover liabilities of the unit owners as a group to a unit owner.

E. Premiums. Premiums upon insurance policies purchased by the Board of Managers shall be paid by the Board

and charged as common expenses, provided, however, that in charging the same to the unit owners, consideration may be given to the higher premium rates on some units than on others.

F. Insurance Trustee. All insurance policies purchased by the Board of Managers shall be for the benefit of the Condominium and the unit owners and their mortgagees as their respective interests may appear, and shall provide that all proceeds payable as a result of casualty losses shall be paid to the Board of Managers, as Trustee. The Board, as Trustee, shall receive such proceeds as are paid and hold the same in trust for the purposes stated herein, and for the benefit of the Condominium, the Unit Owners, and their respective mortgagees, in the following shares:

1. Common Elements. Proceeds on account of damage to common elements for each unit owner and his mortgagee, if any, in accordance with such unit owner's proportionate interest in the common elements.

2. Units. Proceeds on account of units shall be held in the following undivided shares:

(a) partial destruction (when the structure is to be restored) -- for the owners of damaged units in proportion to the cost of repairing the damage suffered by each damaged unit. The Board of Managers shall certify the appropriate portions as aforesaid, and each unit owner shall be bound by such certification.

(b) total destruction of a structure (where the structure is not to be restored) -- for all units in that structure their proportionate share based on the insured value of their unit of that structure.

3. Mortgages. In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests may appear.

G. Distribution of Proceeds. Proceeds of insurance policies received by the Board of Managers, as Trustees, shall be distributed to or for the benefit of the beneficial owners, in the following manner:

1. Reconstruction or Repair. If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, all remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by it.

2. Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided, that the damage for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit, and may be enforced by it.

ARTICLE IX -

RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE

A. Responsibility. If any portion of the structures in which the units are contained shall be damaged by casualty,

the damaged portion shall be reconstructed or repaired unless at a meeting of the members of the Board of Managers, which shall be called prior to commencement of such reconstruction or repair, this Declaration is terminated.

1. Plans on Reconstruction. Any such reconstruction or repair shall be substantially in accordance with the Plans as modified by current good building practices.

2. Encroachments. Encroachments upon or in favor of units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the unit owner upon whose property such encroachment exists, provided that such reconstruction was either substantially in accordance with the Plans as filed in the Office of the Clerk of Monroe County or as the structure was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the structure stands.

3. Allocation of Responsibility. After casualty, each unit owner shall be responsible for the reconstruction and repair of the interior of his unit, including but not limited to partitions, floors, and appliances. The Board of Managers shall be responsible for the reconstruction and repair of the common elements.

B. Procedure.

1. Estimate of Costs. Immediately after a casualty causing damage to property for which the Board of Managers has the responsibility of maintenance and repair, the Board of Managers shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as

good as that before the casualty. Such costs may include professional fees and premiums for such Bonds as the Board of Managers desires.

If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Board of Managers (including the aforesaid fees and premiums, if any), assessments shall be made against all unit owners in sufficient amount to provide funds to pay the estimated costs. If at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against all unit owners in sufficient amounts to provide funds for the payment of such costs.

2. Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Board of Managers and funds collected by the Board of Managers from assessments against unit owners, shall be disbursed in payment of such cost.

The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with the unit owner shall be disbursed to such contractors, suppliers and personnel as do the work or supply the materials or services required for such reconstruction or repair, in such amount and at such times as the unit owner may direct, or, if there is a mortgagee endorsement, then to such payees as the unit owner and the first mortgagee jointly direct. Nothing contained herein, however, shall be construed as to limit or modify the responsibility of the unit owner to make

such reconstruction or repair.

3. Surplus. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds; and if there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the funds is established such balance shall be distributed jointly to the unit owners and their mortgagees who are the beneficial owners of the fund.

4. Allocation. When the damage is to both common elements and units, the insurance proceeds shall be applied first to the cost of repairing the common elements and the balance to the units in the shares above stated.

ARTICLE X - TAXES AND SPECIAL ASSESSMENTS

The assessment of each of the units for taxes and special assessments by governmental bodies shall be made according to the provisions of Section 339-y of the Condominium Act.

ARTICLE XI - ASSESSMENTS

Assessments against the unit owner shall be made by the Board of Managers and paid by the unit owners of the Condominium in accordance with the following provisions:

A. Share of Common Expenses: Each unit owner shall be liable for a share of the common expenses in accordance with their respective common interest and any common surplus shall be owned by each unit owner in a like share.

B. Assessments Other Than Common Expenses. Any assessment, the authority to levy which is granted to the Board of Managers by the Condominium Documents, shall be paid by the unit owners to the Board of Managers in the proportions

set forth in the provisions of the Condominium Documents authorizing the assessment.

C. Accounts. All sums collected by the Board of Managers from assessments may be comingled in a single fund but they shall be held for the unit owners in the respective shares in which they are paid and shall be credited to accounts from which shall be paid the expenses for which the respective assessments are made. Such accounts shall be as follows:

1. Common Expense Account -- to which shall be credited collections of assessments for all common expenses.

2. Alteration and Improvement Account -- to which shall be credited all sums collected for alteration and improvement assessments.

3. Reconstruction and Repair Account -- to which shall be credited all sums collected for reconstruction and repair assessments.

4. Surplus Account -- to which shall be credited all sums collected for emergencies.

D. Assessments for Common Expenses. Assessments for common expenses shall be made from time to time, but at least annually and as such other and additional common expenses assessments are required for the proper management, maintenance and operation of the common elements and property, the maintenance of which is elsewhere defined as a common expense. Such assessments (both regular and special) shall be due and payable on the first day of the month following their adoption by the Board of Managers. The total of the assessments shall be in the

amount of the estimated common expenses and may include a reasonable allowance for contingencies and reserves less the amounts of unneeded common expense account balances.

The Condominium will not have working capital upon its organization except for the contribution required from each purchaser upon the closing of title to his Unit. The Board of Managers will commence the collection of common charges upon the closing of title to the first Unit in an amount no greater than as set forth herein and only in such amount as will be necessary to carry out the duties of the Board of Managers as set forth in the Offering Plan and such common charges shall be paid by the Unit Owners and the Sponsor as owner of the unsold Units in accordance with the common interest set forth herein.

Assessments shall include a prorated share of the real property taxes for the Condominium property until the units are separately assessed and taxed by the taxing authorities.

E. Additional Assessments. Additional assessments shall be made in accordance with the provisions of the Condominium Documents, and if the time of payment is not set forth in the Condominium Documents, the same shall be determined by the Board of Managers of the Condominium.

F. Assessments for Emergencies. Assessments for common expenses of emergencies which cannot be paid from the common expense account shall be made by the Board of Managers.

G. Assessment Roll. The assessments against all unit owners shall be set forth upon a roll of the units which shall be available in the Office of the Condominium for inspection at all reasonable times by unit owners or their duly authorized representatives. Such roll shall indicate for each unit the name and address of the owner or owners, the assess-

ments for all purposes and the amounts of all assessments paid and unpaid. A certificate made by the Board of Managers as to the status of a unit owner's assessment account shall limit the liability of any person for whom made other than the unit owner. The Board of Managers shall issue such certificates to such persons as a unit owner may request in writing.

H. Liability for Assessments. The Board of Managers, on behalf of the unit owners, shall have a lien on each unit and all appurtenances thereto for the unpaid assessments thereof, together with interest thereon, prior to all other liens except only: (1) liens for taxes on the unit in favor of any assessing unit, school district, special district, county or other taxing unit, and (2) all sums unpaid on a first mortgage of record. Upon the sale or conveyance of a unit, such unpaid common charges shall be paid out of the sale proceeds or by the grantee. Such liability may not be avoided by a waiver of the use or enjoyment of any common element or by abandonment of the unit for which the assessments are made. Any grantor or grantee of a unit shall be entitled to a statement from the Board of Managers, setting forth the amount of the unpaid common charges accrued against the unit, and neither grantor nor grantee shall be liable for, nor shall the unit conveyed be subject to a lien for, any unpaid common charges against such unit accrued prior to such conveyance in excess of the amount therein set forth.

I. Lien for Assessments. The unpaid portion of an assessment which is due shall be secured by a lien arising when a verified notice claiming the lien has been recorded by the Board of Managers in the Office of the Clerk of Monroe

County stating the name and address of the Condominium property, the liber and page of record of the Declaration, the name of the record owner of the unit, and the unit designation, the amount and purposes for which due, and the date when due.

The lien when so filed shall continue in effect until all the sums secured thereby, with the interest thereon, shall have been fully paid or until expiration of six years from the date of filing, whichever occurs sooner. Upon such payment the unit owner shall be entitled to an instrument duly executed and acknowledged by the Board of Managers certifying to the fact of payment.

J. Interest. Assessments and installments thereof paid on or before ten days after the date when due shall not bear interest but all sums not paid on or before twenty days after the date when due shall bear interest at the then maximum legal rate of interest per annum from the date when due until paid. All payments upon account shall be applied first to the interest and then to the assessment payment first due. All interest collected shall be credited to the common expense account.

K. Suit. The Board of Managers, on behalf of the unit owners, in its discretion, may enforce collection of delinquent assessments by suit at law or by foreclosure of the liens securing the assessments, or by any other competent proceeding, and in any event, the Board of Managers, on behalf of the unit owners, shall be entitled to recover in the same action, suit or proceeding the payments which are delinquent at the time of judgment or decree together with interest thereon at the then maximum legal rate of interest per annum, and all costs incident to the collection and the action, suit or proceedings, including,

without limiting the same, to reasonable attorneys' fees.

If the Board of Managers elects to foreclose the lien for delinquent assessments for common charges, such foreclosure suit shall be authorized by and brought in the name of the Board of Managers, acting on behalf of the unit owners. The Board of Managers acting on behalf of the unit owners shall have power to bid in the unit at the foreclosure sale, and to acquire and hold, lease, mortgage and convey the same.

ARTICLE XII - COMPLIANCE AND DEFAULT

Each unit owner shall be governed by and shall comply with the terms of the Condominium Documents and regulations adopted pursuant thereto and said Documents and regulations as they may be amended from time to time. A default shall entitle the Board of Managers or other unit owners to the following relief:

A. Legal Proceedings. Failure to comply with any of the terms of the Condominium Documents and regulations adopted pursuant thereto shall be grounds for relief which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien, or any combination thereof, and which relief may be sought by the Board of Managers or if appropriate, by an aggrieved unit owner.

B. Liability for Damage. All unit owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family or his or their guests, employees, agents, or lessees, but only to the extent that such expenses is not met by the proceeds of insurance carried by the

Condominium. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy, or abandonment of any unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

C. Costs and Attorneys' Fees. In any proceeding arising because of an alleged default by a unit owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court.

D. No Waiver of Rights. The failure of the Board of Managers or a unit owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Board of Managers or unit owner to enforce such right, provision, covenant or condition in the future.

E. Cumulative Rights. All rights, remedies, and privileges granted to the Board of Managers or a unit owner pursuant to any terms, provisions, covenants or conditions of the Condominium Documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such party by the Condominium Documents or at law or in equity.

ARTICLE XIII - AMENDMENTS

Except for the right of the Grantor to amend this Declaration as provided in Article XXIV (for the purpose of effectuating Phase II) and except for changes in each unit

owner's undivided interest in the common elements (which cannot be changed except with the consent of all unit owners and their mortgagees), the Condominium Documents may be amended in the following manner:

A. Declaration. Amendments to the Declaration shall be proposed and adopted as follows:

1. Notice. Notice of the subject matter of the proposed amendment in reasonably detailed form shall be included in the notice of any meeting at which a proposed amendment is considered.

2. Resolution. A resolution adopting a proposed amendment may be passed by the Board of Managers. Managers not present at the meeting considering such amendment may express their approval in writing or by proxy. Such approvals must be by not less than two-thirds of the managers and two-thirds of the first mortgagees of the unit owners.

3. Recording. A copy of each amendment shall be certified by the officers of the Board of Managers as having been duly adopted and shall be effective when recorded in the public records of Monroe County, New York. Copies of the same shall be sent to each owner and his mortgagee in the manner elsewhere provided for the giving of notices but the same shall not constitute a condition precedent to the effectiveness of such amendment.

B. By-Laws. The By-Laws of the Condominium shall be amended in the manner provided in that documents.

ARTICLE XIV - TERMINATION

The Condominium shall be terminated, if at all, in the following manner:

A. Voluntary Termination. Voluntary termination of the Condominium may be effected by the affirmative agreement of

seventy-five (75%) percent of the unit owners (and their first mortgagees if a particular unit happens to be so mortgaged), which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyance of land. The termination shall become effective when such agreement has been recorded in the public records of Monroe County, New York. Where a unit is owned by more than one person, only one vote shall be recognized from the unit. If the persons owning a unit are evenly divided on whether to terminate, the vote shall be considered to be cast in favor of the position taken by the majority of the other unit owners.

B. Involuntary Termination. If it is determined in the manner elsewhere provided, that the property shall not be reconstructed after casualty, the condominium plan of ownership will be terminated and the Condominium Documents revoked. The determination not to reconstruct after casualty shall be evidenced by a certificate of the Board of Managers certifying as to the facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Monroe County, New York.

C. Effect of Termination. After termination of the Condominium, the unit owners shall own the Condominium property as tenants in common in undivided shares and the holders of mortgages and liens against the unit or units formerly owned by such unit owners shall have mortgages and liens upon the respective undivided shares of the unit owners. Such undivided shares of the unit owners shall be the ratio of the value his unit bears to the total value of the Condominium as determined

by an independent appraisal made after the determination to terminate. All funds held by the Board of Managers and insurance proceeds, if any, shall be and continue to be held jointly for the unit owners and their first mortgagees in proportion to the amount of the assessments paid by each unit owner. The costs incurred by the Board of Managers in connection with a termination shall be a common expense.

Following termination, the Condominium property may be partitioned and sold upon the application of any unit owner. If the Board of Managers following a termination, by an affirmative vote of a majority of the managers, determines to accept an offer for the sale of the Condominium property, each unit owner shall be bound to execute such deeds and other documents reasonably required to effect such sale at such times and in such forms as the Board of Managers directs. In such event, any action for partition or other division of the Condominium property shall be held in abeyance pending such sale and upon the consummation thereof shall be discontinued by all parties thereto.

D. Powers of Board of Managers. The members of the Board of Managers acting collectively as agent for all unit owners, shall continue to have such powers as in this Article are granted, notwithstanding the fact that the Condominium itself may be dissolved upon a termination.

ARTICLE XV - COVENANTS RUNNING WITH THE LAND

All provisions of the Condominium Documents shall be construed to be covenants running with the land and with every part thereof and interest therein including but not limited to every unit and the appurtenances thereto; and every unit owner and

claimant of the Condominium property or any part thereof, or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of the Condominium Documents.

ARTICLE XVI - LIENS

A. Protection of Property. All liens against a unit other than for permitted mortgages, taxes or special assessments will be satisfied or otherwise removed within thirty days from the date the lien attaches. All taxes and special assessments upon a unit shall be paid before becoming delinquent.

B. Notice of Lien. A unit owner shall give notice to the Board of Managers of every lien upon his unit other than for taxes and special assessments within five days after the attaching of the lien.

C. Notice of Suit. Unit owners shall give notice to the Board of Managers of every suit or other proceeding which will or may affect the title to his unit, such notice to be given within five days after the unit owner receives notice thereof.

D. Effect of Failure to Comply with Article. Failure to comply with this Article concerning liens will not affect the validity of any judicial sale.

E. Mortgage Register. The Board of Managers shall maintain a register of all permitted mortgages.

ARTICLE XVII - JUDICIAL SALES

A. Validity. No judicial sale of a unit nor any interest therein shall be valid unless the sale is a result of a public sale with open bidding.

B. Redemption by Board of Managers. In the event proceedings are instituted to foreclose any mortgage or other lien on any unit, the Board of Managers on its own behalf or on behalf of one or more unit owners, shall have the right to redeem from the mortgagee or lienor for the amount due thereon or to purchase such unit at the foreclosure sale for the amount set forth to be due by the mortgagee or lienor in the foreclosure proceedings, and should the mortgagor or lienee fail to redeem from such mortgage or lien, and in case of such redemption by the Board of Managers, the Board of Managers thus redeeming shall take and have absolute fee simple title to the property redeemed, free from any claim or right of any grantee, his heirs or assigns or such mortgagor or lienee, and every person claiming by, through or under such mortgagor or lienee. Nothing herein contained shall preclude a bank, life insurance company or federal or state savings and loan association or any other recognized lending institution from owning a mortgage on any unit, and such lending institution shall have an unrestricted, absolute right to accept title to the unit in settlement and satisfaction of said mortgage or to foreclose the mortgage in accordance with the terms thereof and the laws of the State of New York, and to bid upon said unit at the foreclosure sale, provided said lending institution owning said mortgage shall give to the Board of Managers, its successors or assigns, written notice by certified mail of the said default mailed at least thirty days prior to the institution of foreclosure proceedings during which thirty days the Board of Managers of the Condominium shall have the right to cure such default by payment to such mortgagee of all sums due upon such default and following such payment, such

mortgagee shall be required to waive such default, and if such default is not cured as aforesaid, and should the Condominium or any member thereof individually or collectively fail to purchase such mortgage, together with any costs incident thereto, from such mortgagee, or fail to redeem such mortgage, then and in that event the mortgagee taking title on such foreclosure sale or taking title in lieu of foreclosure sale, may acquire such unit and occupy the same and let, relet, sell and resell the same without complying with the restrictions limiting the occupation of said property to persons approved by the Board of Managers. If the Board of Managers redeems such mortgage or cures such default, it shall have a lien against the unit for all sums expended in connection therewith, and shall have the same rights to collect such sums as in the case of a past due assessment.

ARTICLE XVIII - PROVISIONS PERTAINING TO GRANTOR

For so long as the "Grantor" continues to own any of the units the following provisions shall be deemed to be in full force and effect, none of which shall be construed so as to relieve "Grantor" from any obligations of a unit owner to pay assessments as to each unit owned by it, in accordance with the Condominium Documents.

A. Control of Board of Managers. As long as the Grantor owns fifty (50%) percent or more of the units (but in no event after three years from the date of the recording of the Declaration), a majority of the Board of Managers shall be selected by the Grantor and such members as may be selected by the Grantor need not be residents of the Condominium.

B. Warranties. The Grantor specifically disclaims any intent to have made any warranty or representation in connection with the Condominium property or the Condominium Documents except as specifically set forth therein and no person shall rely upon any warranty or representation not so specifically made therein. The estimates of common expenses are deemed accurate, but no warranty or guaranty is made or intended, nor may one be relief upon.

ARTICLE XIX

SEVERABILITY RELATING TO CONDOMINIUM DOCUMENTS

If any term, covenant, provisions, phrase or other element of the Condominium Documents is held to be invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to affect, alter, modify or impair in any manner whatsoever any other term, provision, covenant or element of the Condominium Documents.

ARTICLE XX - UNIT DEEDS

Any transfer of a unit shall include all appurtenances thereto whether or not specifically described.

ARTICLE XXI - CAPTIONS

Captions used in the Condominium Documents are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect or meaning of any of the text of the Condominium Documents.

ARTICLE XXII - GENDER, SINGULAR, PLURAL

Whenever the context so permits, throughout the Condominium Documents, the use of the plural shall include the

singular, the plural and any gender shall be deemed to include all genders.

ARTICLE XXIII - SEVERABILITY RELATING TO DECLARATION

If any provision of this Declaration, or any section, sentence, clause, phrase or word, or the application thereof in any circumstances be judicially held in conflict with the laws of the State of New York, then the said laws shall be deemed controlling and the validity of the remainder of this Declaration and the application of any such provision, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

ARTICLE XXIV - AMENDMENT OF DECLARATION
TO EFFECTUATE PHASE II

Grantor specifically reserves the right to amend this Declaration by the execution and recording in Monroe County Clerk's Office of an instrument in the following form:

" AMENDED DECLARATION
OF
TOBEY BROOK CONDOMINIUM

PURSUANT TO ARTICLE 9-B OF THE
REAL PROPERTY LAW OF THE STATE OF NEW YORK

In the Town of Pittsford, County of Monroe and State of New York, on this day of 19 , RYAN HOMES, INC., a corporation organized and existing under the laws of the State of New York, with its principal office at 26 State Street, Town of Pittsford, Monroe County, New York, hereinafter referred to as the "Grantor" represented in this Amended Declaration by its President, who is fully empowered and qualified to execute this Amended Declaration on behalf of the said corporation, does hereby state:

1. Submission of Property. By this Amended Declaration, the Grantor submits the property described in this Amended Declaration to the provisions of Article 9-b of the Real Property Law of the State of New York, and to the provisions of the original Declaration of Tobey Brook Condominium recorded in the Monroe County Clerk's Office on the day of , 1978, in Liber of Deeds, at page .

2. Description of Property. Paragraph 2 of the introductory Article of the aforementioned original Declaration is amended by adding thereto the following described property which the Grantor hereby submits to the provisions of the Condominium Act:

ALL THAT TRACT OR PARCEL OF LAND consisting of 10.640 acres, more or less, situate in Township 12, Range 5, Town Lot 57, Town of Pittsford, County of Monroe, State of New York, as shown on a plan entitled "Tobey Brook Condominium Site Plan", dated August 21, 1978, Drawing No. 1789.20-12, as prepared by SEAR-BROWN ASSOCIATES, P.C., located in Rochester, New York and being more particularly bounded and described as follows:

Beginning at a point on the southerly right-of-way line of Tobey Road, said point also being the northerly corner of said Tobey Brook; thence

1. S 50°-37'-36" E, along said right-of-way line, a distance of 169.75 feet to a point; thence
2. S 39°-22'-24" W, a distance of 139.20 feet to a point; thence
3. S 15°-27'-35" E, a distance of 50.00 feet to a point; thence
4. S 74°-32'-25" W, a distance of 58.83 feet to a point; thence
5. S 13°-22'-24" W, a distance of 495.45 feet to a point; thence
6. S 43°-22'-24" W, a distance of 165.01 feet to a point; thence
7. S 00°-07'-04" W, a distance of 295.00 feet to a point on the northerly line of lands now or formerly of A. R. Ziegler and T. E. Goldman; thence
8. N 89°-52'-56" W, along said line of Ziegler and Goldman lands, a distance of 320.56 feet to a point; thence
9. N 00°-22'-42" W, a distance of 850.06 feet to a point; thence
10. N 59°-37'-18" E, a distance of 643.49 feet to the Point of Beginning.

RESERVING to Ryan Homes, Inc., its successor and assigns, the right, privilege and easement to connect with and utilize those storm and sanitary sewer easements and water, drainage, electric, gas, telephone and other public utility easements of record which serve the premises herein conveyed; provided that all damage caused by the exercise of such rights is promptly repaired by the said Ryan Homes, Inc., its successors and assigns, including without limitation the restoration of all surface areas to their condition immediately prior to such exercise, and ALSO SUBJECT TO all public utility easements of record including but not limited to those heretofore granted to the Rochester Gas and Electric Corporation, Rochester

Telephone Corporation, Monroe County Water Authority, Town of Pittsford, and also subject to Declaration of Easement for the purpose of a "Reflection Pond" and Amended Declaration of Reflection Pond Easement, all of which have been previously recorded in the Monroe County Clerk's Office.

Together with all right, title and interest in and to an access easement for the purpose of ingress, egress and access to the above described property from Tobey Road described as follows:

ALL THAT TRACT OR PARCEL OF LAND consisting of 0.397 acres, more or less, situate in Township 12, Range 5, Town Lot 57, Town of Pittsford, County of Monroe, State of New York, as shown on a plan entitled "Tobey Brook Condominium Site Plan" dated August 21, 1978, Drawing No. 1789.20-12, as prepared by SEAR-BROWN ASSOCIATES, P.C., located in Rochester, New York and being more particularly bounded and described as follows:

Commencing at a point on the southerly right-of-way line of Tobey Road, said point also being the easterly corner of said Tobey Brook, said point also being the northerly corner of lands now or formerly of Tobey Woods Condominium; thence N 42°-40'-43" W, along said right-of-way line, a distance of 141.88 feet to the Point of Beginning; thence

1. S 39°-22'-24" W, a distance of 132.22 feet to a point; thence
2. N 76°-37'-35" W, a distance of 81.62 feet to a point at a corner of the common phase line of Phase I and Phase II of said Tobey Brook; thence
3. N 15°-27'-35" W, along said common phase line, a distance of 50.00 feet to a point; thence
4. N 39°-22'-24" E, along said common phase line, a distance of 139.20 feet to a point on said right-of-way line; thence
5. S 50°-37'-36" E, along said right-of-way line, a distance of 114.23 feet to the Point of Beginning.

3. Name and Address. The Condominium shall be known as "Tobey Brook Condominium." Its address shall be 67 Tobey Road, Pittsford, New York 14534.

4. Building and Improvements. The Grantor intends and will construct upon the above described premises several dwelling buildings with basements. Each such building will contain one or more (in no event more than four) individual townhouse-type dwelling units with basement, two car attached garage and an enclosed yard area, porch, patio or atrium. The buildings will be of frame construction with concrete block common walls separating the units in each building from one another.

The following street addresses shall constitute the identity of the units as shown on the plans attached hereto as Exhibit A:

- Unit 19 - 19 Tobey Brook Condominium
Tax Account # 5374-819
- Unit 20 - 20 Tobey Brook Condominium
Tax Account # 5374-820
- Unit 21 - 21 Tobey Brook Condominium
Tax Account # 5374-821
- Unit 22 - 22 Tobey Brook Condominium
Tax Account # 5374-822
- Unit 23 - 23 Tobey Brook Condominium
Tax Account # 5374-823
- Unit 24 - 24 Tobey Brook Condominium
Tax Account # 5374-824
- Unit 25 - 25 Tobey Brook Condominium
Tax Account # 5374-825
- Unit 26 - 26 Tobey Brook Condominium
Tax Account # 5374-826
- Unit 27 - 27 Tobey Brook Condominium
Tax Account # 5374-827
- Unit 28 - 28 Tobey Brook Condominium
Tax Account # 5374-828
- Unit 29 - 29 Tobey Brook Condominium
Tax Account # 5374-829
- Unit 30 - 30 Tobey Brook Condominium
Tax Account # 5374-830
- Unit 31 - 31 Tobey Brook Condominium
Tax Account # 5374-831
- Unit 32 - 32 Tobey Brook Condominium
Tax Account # 5374-832
- Unit 33 - 33 Tobey Brook Condominium
Tax Account # 5374-833
- Unit 34 - 34 Tobey Brook Condominium
Tax Account # 5374-834
- Unit 35 - 35 Tobey Brook Condominium
Tax Account # 5374-835
- Unit 36 - 36 Tobey Brook Condominium
Tax Account # 5374-836

Unit 37 - 37 Tobey Brook Condominium
Tax Account # 5374-837

Unit 38 - 38 Tobey Brook Condominium
Tax Account # 5374-838

Unit 39 - 39 Tobey Brook Condominium
Tax Account # 5374-839

Unit 40 - 40 Tobey Brook Condominium
Tax Account # 5374-840

Unit 41 - 41 Tobey Brook Condominium
Tax Account # 5374-841

Unit 42 - 42 Tobey Brook Condominium
Tax Account # 5374-842

IN WITNESS WHEREOF, the Grantor has executed
this Amended Declaration this day of ,
19 . "

IN WITNESS WHEREOF, the Grantor has executed this
Declaration this day of , 197 .

RYAN HOMES, INC.

By _____

SCHEDULE O
BY-LAWS OF
TOBEY BROOK CONDOMINIUM

ARTICLE I - IDENTITY

A. The Condominium. These are the By-Laws of Tobey Brook Condominium, annexed to the Declaration of Condominium, and recorded in the Monroe County Clerk's Office on , 197 , in Liber of Deeds, at Page .

B. Government. These By-Laws provide the method by which Tobey Brook Condominium (herein the "Condominium"), a condominium in the Town of Pittsford, Monroe County, New York, organized under the Condominium Act, shall be governed.

C. Office. The office of the Condominium shall be at the unit of the then current President, but in all events, on the premises of the Condominium.

D. Fiscal Year. The fiscal year of the Condominium shall be the calendar year.

ARTICLE II - BOARD OF MANAGERS

A. Membership and Election. The Condominium shall be governed by a Board of Managers consisting of not less than three nor more than forty-two persons. The Board of Managers shall be elected each year as follows: each unit owner may elect one manager either by designating himself or another to act in his behalf. If more than one person or a corporation holds title to a unit, then one person shall be designated in writing as representative for the unit by the respective owners or corporation. The same person may act for two or more unit owners if so designated and shall have one vote for each unit so represented, provided that there shall be at least three managers.

B. Term. The term of each manager's service shall extend for one year or until the next annual meeting of the Board when he or his successor is duly designated, unless otherwise removed in the interim.

C. Removal. Any member of the Board of Managers shall be removed by the remaining members of the Board of Managers prior to the expiration of his term when title to the unit he represents is transferred or where foreclosure proceedings have been commenced against the unit he represents. Any vacancy in the Board of Managers shall be filled in the manner provided for the election of managers, except that if foreclosure proceedings have been brought against a unit, the Board of Managers shall elect the successor.

D. Powers and Duties. The Board of Managers shall exercise all the powers and duties permitted the governing body of the Condominium, including those existing under the Condominium Act. Such powers and duties shall be exercised in accordance with the provisions of the Declaration of Condominium which governs the use of the land, and shall include but shall not be limited to the following powers and duties:

1. To make and collect assessments, including special assessments, against unit owners to defray the costs of the Condominium.

2. To use the proceeds of assessments in the exercise of its powers and duties.

3. To assure the maintenance, repair, replacement and operation of the common elements and other property designated in the Condominium Documents as a common expense.

4. To assure the reconstruction of improvements after casualty and the further improvement of the property.

5. To make and amend regulations respecting the use of the common elements.

6. To exercise on behalf of the remaining unit

owners or others the right of first refusal to purchase or lease units, and to approve or disapprove proposed mortgages, in the manner provided by the Condominium Documents.

7. To enforce by legal means the provisions of the Condominium Documents, its Declaration, By-Laws and Regulations for the use of the property in the Condominium.

8. To purchase insurance for the protection of unit owners and the common elements of the Condominium against casualty and liability as provided in the Declaration.

9. To pay the cost of all snow plowing, electric, water, sewer, and other utility services rendered to the Condominium and not billed to owners' individual unit.

10. To employ personnel for reasonable compensation to perform, or to retain and/or contract for, the services required for proper administration of the purposes of the Condominium.

11. To contract for management of the Condominium and to delegate to such contractor the powers and duties of the Board of Managers except such as are specifically required by the Condominium Documents to have approval of the Board of Managers.

12. To receive, consider, and act upon any application which pertains to the alteration of a unit in accordance with Article V of these By-Laws.

E. Method of Calling Meetings.

1. Regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by the Board. Notice of regular meetings shall be given to each manager personally or by mail, telephone or telegram at least three days prior to the day named for the meeting unless such notice is waived. The first regular meeting held in each calendar year shall be the annual meeting of the Board.

2. Special meetings of the Board of Managers may be

called by the President and must be called by the Secretary at the written request of any one manager. No less than three days' notice of the meeting shall be given personally, or by mail, telephone, or telegram, which notice shall state the time, place, and purpose of the meeting.

3. Any manager may waive notice of a meeting before, at or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

F. Quorum. A quorum at the Board of Managers' meeting shall consist of a manager or managers present in person holding at least a simple majority of the eligible votes. The acts of the Board approved by a majority of the managers present in person or by proxy at a meeting at which a quorum is present shall constitute the acts of the Board of Managers except as specifically otherwise provided in the Declaration of Condominium. If at any meeting of the Board of Managers there be fewer than a quorum present, the managers present shall adjourn the meeting from time to time until a quorum is present. At an adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

G. Action Without Meeting. Any action required or permitted to be taken at any meeting of the Board of Managers may be taken without a meeting if all the members of the Board of Managers consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of the Board of Managers.

H. Officers. The officers of the Condominium shall be a President, Secretary, and Treasurer. They shall be elected at the annual meeting by the Board of Managers from among the members of the Board and shall hold office for a term of one year or until the next annual meeting. Officers may be peremptorily removed and replaced by vote of the managers at any meeting. Any person may hold two offices except that the

President shall not be the Secretary. The Board of Managers may from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Condominium.

1. The President shall be the chief executive officer of the Condominium and shall preside over the meeting of the Board of Managers and of the unit owners. He shall have all the powers and duties which are usually vested in the office of the president, including but not limited to the power to appoint committees from among the managers, unit owners and residents of the Condominium from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Condominium.

2. The Secretary shall keep the minutes of all proceedings of the Board of Managers and of unit owners. He shall attend to the giving and serving of all notices to the managers and other notices required by law. He shall have custody of the seal of the Condominium and affix the same to an instrument requiring a seal when duly signed. He shall keep the records of the Condominium, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary, and as may be required by the managers of the President. In the absence or disability of the President, he shall exercise the powers and perform the duties of the President.

3. The Treasurer shall have custody of all property of the Condominium, including funds, securities, and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of accounts of the Condominium in accordance with good accounting practices; and he shall perform all other duties of the office of treasurer.

4. The compensation, if any, of all officers and employees of the Condominium shall be fixed by the Board of managers; however, a member of the Board of Managers shall not

be entitled to compensation for his services as such, but he may be reimbursed for any out-of-pocket expenses incurred in behalf of the Condominium. This provision shall not preclude the Board of Managers from employing a manager as an officer or employee of the Condominium or preclude the contracting with a manager for the management of the Condominium other than his capacity as a member of the Board of Managers.

ARTICLE III - FISCAL MANAGEMENT

The provisions for fiscal management of the Condominium as set forth in the Declaration of Condominium shall be supplemented by the provisions which follow.

A. Assessment Roll. The assessment roll shall be maintained in a set of books of account in which there shall be an account for each unit. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due upon assessments.

B. Budget. The Board of Managers shall, from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Condominium and shall send a copy of the budget and any supplement to the budget to every unit owner and mortgagee. They shall determine the total amount required, including betterments, maintenance of the common elements and other operating expenses as well as charges to cover any deficits from prior years. The total requirements shall be assessed as a single sum against all units and pro-rated equally against each of said units. Said assessments shall be payable on the first day of the month following their adoption by the Board of Managers. Special assessments, should such be required, shall be levied and paid in the same

manner as hereinabove provided for regular assessments. The unit owner agrees to pay promptly when due the monthly and all special assessments assessed against his own unit. Any unit owner who fails to pay any assessment imposed by the Condominium shall be liable for any expenses incurred by the Condominium in collecting said assessment including interest at the maximum legal rate and reasonable attorneys fees. The Board may take action to collect any common charges due from any unit owner which remain unpaid 30 days from its due date by way of foreclosure of the lien on such unit in accordance with Section 339- d et seq. of the Real Property Law or otherwise. Nevertheless, a suit to recover a money judgment for unpaid common charges is maintainable against the defaulting unit owner without foreclosing or waiving the lien securing the same, and foreclosure is maintainable notwithstanding the pendency of a suit to recover a money judgment under Section 339-d, et seq. of the Real Property Law.

Copies of the proposed budget and proposed assessments shall be transmitted to each unit owner on or before December 1 of the year preceding the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished to each unit owner concerned.

C. Depository. The depository of the Condominium shall be such bank or banks as shall be designated from time to time by the Board of Managers and in which the monies of the Condominium shall be deposited. Withdrawal of monies from such accounts shall only be by checks signed by such persons as are authorized by the Board of Managers.

D. Audit. An audit of the accounts of the Condominium including a summarization of receipts and expenditures, shall be made annually at the end of each fiscal year by a certified public accountant, selected by the Board of Managers, and a

copy of the report, including the summarization of receipts and expenditures for the year, shall be furnished to each unit owner and to each of the other members of the Board of Managers.

E. Fidelity Bonds. Fidelity bonds shall be required by the Board of Managers for all officers and employees of the Condominium and from any contractor handling or responsible for Condominium funds. The amount of such bonds shall be determined by the Board of Managers, but shall be at least the amount of the total annual assessments against unit owners for common expenses. The premium on such bonds shall be a common expense and be paid by the Board of Managers.

ARTICLE IV - MEETINGS AND POWERS OF UNIT OWNERS

A. Meetings. Meetings of the unit owners shall be held from time to time when called by the Board of Managers, or by the president, or by the owners of any two units. All meetings shall be held at the principal office of the Condominium or at such other place in the Town of Pittsford, Monroe County, New York, as may be fixed by the President and at a time fixed by the President.

B. Notice of Meeting. The Secretary shall give not less than seven days' notice of any meeting of unit owners personally, or by mail, or telegram, which notice shall state the time, place, and purpose of the meeting. Any unit owner may waive notice of a meeting before, at, or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

C. Quorum. A quorum at unit owners' meetings shall consist of the owners of a single majority of the eligible units present in person. The acts of the unit owners must be approved by vote of a simple majority of the eligible units except as specifically otherwise provided in these By-Laws, the Declaration of Condominium, or the Condominium Act.

ARTICLE V - ARCHITECTURAL CONTROL

No building, fence, wall, mail box, or other structure shall be commenced, erected, or maintained upon the condominium, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Managers of the Association. In the event said Board fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VI- LIABILITY OF BOARD OF MANAGERS

In order to limit the liability of the unit owners, any contract agreement, or commitment made by the Board of Managers shall state that it is made by the Board of Managers as agent for the unit owners as a group only and that no member of the Board of Managers nor individual unit owner shall be liable for such contract, agreement, or commitment, except that every unit owner shall be liable to the extent that his proportionate interest in the common elements bears to the total liability under such commitment. The Board of Managers shall have no liability to the unit owners in the management of the Condominiums except for willful misconduct or bad faith and the unit owners shall severally indemnify all members of the Board of Managers in accordance with their duties as such members except for acts of willful misconduct or acts made in bad faith. Such several liability of the unit owners shall, however, be limited to the extent that his proportionate interest in the common elements bears to the total liability of the members of the Board of Managers.

ARTICLE VII - HOUSE RULES

In addition to the other provisions of these By-Laws, the following house rules and regulations, together with such additional rules and regulations as may hereafter be adopted by the Board of Managers, shall govern the use of the units and the conduct of all residents thereof.

1. The sidewalks, entrances, and driveways must not be obstructed or encumbered or used for any purpose other than ingress and egress to and from the premises.

2. No sign, advertisement, notice, or other lettering shall be exhibited, inscribed, painted, or affixed by any unit owner on any part of the outside or windows of the unit or buildings without prior written consent of the Board of Managers.

3. No awnings or other projections shall be attached to the outside walls of the buildings without prior written consent of the Board of Managers.

4. No baby carriages, velocipedes, or bicycles shall be allowed to stand on the sidewalks, entrances, driveways, or other common elements of the Condominium. No automobiles or trucks shall be parked on the driveways except in marked parking spaces or temporarily when making deliveries to units immediately adjacent thereto.

5. No unit owner shall allow anything whatever to fall from the windows or doors of the premises, nor sweep or throw from the premises any dirt or other substances into any of the common areas or upon the grounds.

6. No garbage cans, supplies, milk bottles, or other articles shall be placed on the common elements, nor shall anything be hung from the windows, or placed on the window sills, or so hung or placed in such manner that they are visible. Neither shall any linens, cloths, clothing, curtains rugs or mops be shaken or hung from any windows or doors.

7. No unit owner shall make or permit any disturbing

noises in the Condominium by himself, his family, employees, agents, visitors and licensees, nor do or permit anything by such persons that will interfere with the rights, comforts, or conveniences of other unit owners. No unit owner shall play upon, or permit to be played upon, any musical instrument or operate or permit to be operated a tape recorder, phonograph, hi-fi set, stereo, fm set, radio, or other type of equipment for producing sound in the unit between the hours of eleven o'clock p.m. and the following eight o'clock a.m. if the same shall disturb or annoy other occupants of the buildings. No unit owner shall conduct or permit to be conducted, vocal or instrumental practice, nor give nor permit to be given vocal or instrumental instruction at any time if the same shall disturb or annoy other occupants of the buildings. Owners of units shall not use or permit the use of the premises in any manner which would be disturbing or a nuisance to other said owners, or in such a way as to be injurious to the reputation of the Condominium.

8. No installation of a radio or television antenna or other antenna shall be made without the written consent of the Board of Managers. Any antenna erected on the roof or exterior walls of the building without consent of the Board of Managers, in writing, is liable to removal without notice.

9. No unit owner shall keep or maintain any animals or birds except a single animal or bird commonly known as a household pet, unless prior written consent is obtained from the Board of Managers.

10. No unit owner shall allow any pet to run free on the common elements. Pets on the common elements shall be on leash and accompanied by an adult. Owner shall be responsible for picking up after pets.

11. No garbage, trash, or cuttings shall be placed, stored or collected in any area other than that designated for such purpose and shall not be allowed to accumulate.

12. No change of exterior line, color or grade without written permission of the Board of Managers is permitted.

13. No boats, trailers, housecars, motorcycles, bicycles, or motor vehicles of any kind shall be parked on the premises except in the unit garages, except that automobiles of visitors may be parked in the area so designated.

14. All units shall be used for single family residence purposes only.

15. Garage doors shall be kept closed unless entry or exit is being made from the garage.

16. No change in landscaping without the written permission of the Board of Managers is permitted.

17. No change in the style, size, color, lettering, or location of the mailbox or mail receptacle without the written permission of the Board of Managers is permitted.

18. All clothes lines, clothes poles and/or drying yards shall be located so as to not be visible from the street serving the Condominium. The exact location of any such clotheslines, clothes poles, and/or drying yards shall be determined by the Board of Managers.

ARTICLE VIII - AMENDMENTS TO BY-LAWS

Amendments to these By-Laws shall be proposed and adopted in the following manner.

A. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

B. A resolution adopting a proposed amendment must receive the approval of at least three managers. Managers not present at the meeting considering the amendment may express their approval in writing prior to, or within one week following the meeting.

C. Amendments may also be adopted at any meeting of unit owners by vote of at least seventy-five percent (75%) of the eligible unit owners.

D. The effective date of an amendment when adopted shall be the date of recording in the Office of the County Clerk of Monroe County, New York,

E. These By-Laws shall be amended, if necessary, so as to be consistent with the provisions of the Declaration of Condominium.



SCHEDULE P

MANAGEMENT CONTRACT

This contract made this day of , 1978,
between

the Board of Managers of a Condominium to be formed pursuant to Article 9-B of the Real Property Law of the State of New York, and known as Tobey Brook Condominium (hereinafter referred to as the "Condominium") and

JOHN H. RYAN, BROKER, of 26 State Street, Pittsford, New York (hereinafter referred to as the "Management Agent").

WITNESSETH:

The parties hereto mutually agree as follows:

FIRST: This Management Contract shall commence immediately upon the happening of both of the following events:
(a) the Condominium shall become organized pursuant to the Real Property Law of the State of New York by the recording of a Declaration and all other documents necessary pursuant to Article 9-B of the Real Property Law of the State of New York; and (b) title to the first Unit located in the Condominium shall pass to the Unit Owner.

SECOND: The Condominium hereby appoints the Management Agent, and the Management Agent hereby accepts appointment as such upon the terms and conditions hereinafter provided, as exclusive managing agent of the common elements of the Condominium property located on Tobey Road, Pittsford, New York.

THIRD: The Management Agent shall perform the following services:

SCHEDULE P

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This contract made this day of , 1973,
between

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SECOND: The Condominium hereby appoints the Management Agent, and the Management Agent hereby accepts appointment as such upon the terms and conditions hereinafter provided, as exclusive managing agent of the common elements of the Condominium property located on Tobey Road, Pittsford, New York.

THIRD: The Management Agent shall perform the following services:

monthly installments, commencing with the closing of title to the first Unit and continuing for a period of three years. The Board of Managers shall have the option to terminate this Agreement at the end of two years.

SEVENTH: The Management Agent shall have full authority to enter into all contracts on behalf of the Board of Managers necessary to carry out the affairs of the Condominium. However, in the event any contract shall obligate the Condominium for an expenditure in excess of \$2,000.00, which is not contemplated within the existing budget of the Condominium, such contract will not be entered into without the written approval of the Board of Managers.

EIGHTH: This Contract is made by the Board of Managers of the Condominium as agent for the Unit Owners of the Condominium as a group only and no member of the Board of Managers nor individual Unit Owner shall be liable for the performance of this Contract except to the extent that such Unit Owner's proportionate interest in the common elements relates to all Unit Owners' interest in the common elements.

IN WITNESS WHEREOF, the parties hereto have executed this Contract on the day and year first above written.

TOBEY BROOK CONDOMINIUM

By _____
a Member of the Board of Managers

By _____
a Member of the Board of Managers

By _____
a Member of the Board of Managers

JOHN H. RYAN, BROKER

By _____
John H. Ryan

SCHEDULE Q
OPINIONS OF COUNSEL

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SUITE 400, UNION TRUST BUILDING

19 WEST MAIN STREET

ROCHESTER, NEW YORK 14614

716-546-8270

RUSSELL C. MARRON, JR.
COUNSEL
NORMAN R. COONS
OF COUNSEL

June 1, 1978

Ryan Homes, Inc.
26 State Street
Pittsford, NY 14534

Re: Tobey Brook Condominium
Income Tax Opinion

Gentlemen:

We have reviewed the Federal and New York State income tax law and regulations and such documents pertaining to Tobey Brook Condominium as we deem necessary for the purpose of this opinion.

It is our opinion that each unit owner in Tobey Brook Condominium will be entitled under present law to deduct for Federal and New York State income tax purposes the interest on his mortgage indebtedness and the real property taxes assessed on his interest in the property which he pays each year, provided he itemizes his deductions in filing his income tax returns. (See Revenue Ruling 64-31.)

In addition, some unit owners may be entitled to veterans exemptions upon the filing of the required applications therefor.

Internal Revenue Code Section 528, added by the Tax Reform Act of 1976, provides that a condominium management association may be treated generally as a tax exempt organization provided that an election is made and certain tests are met as to its function, income and expenditures. If the Board of Managers complies with the foregoing requirements, it is our opinion that neither the condominium nor any of the unit owners will be taxed on any "exempt function income" such as membership dues, fees or assessments which are received for the purpose of management, maintenance and care of the condominium property.

However, income received by the Board of Managers from a sale or leasing of units owned by the Board of Managers on behalf of all unit owners (or from similar non-exempt sources) will either (1) be includable by the individual unit owner as taxable income for Federal and New York State income tax purposes; or (2) the condominium itself may be taxed on such items, thereby

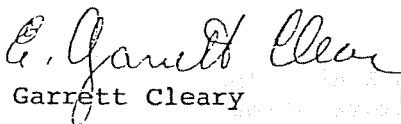
Ryan Homes, Inc.
Page 2
June 1, 1978

possibly requiring additional assessments from unit owners.

The foregoing constitutes the formal judgment of the undersigned but is not a warranty or representation that either the United States Treasury Department or the New York State Department of Taxation and Finance will allow the aforementioned deductions for real estate taxes and/or mortgage interest to unit owners.

Yours truly,

STREPPA, OSGOOD, CLEARY,
PERSONS & GAENZLE


E. Garrett Cleary

EGC:klb

STREPPA, OSGOOD, CLEARY, PERSONS & GAENZLE

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COUNSEL
NORMAN R. COONS
OF COUNSEL

June 1, 1978

Ryan Homes, Inc.
26 State Street
Pittsford, NY 14534

Re: Tobey Brook Condominium
Opinion Re Validity
of Condominium

Gentlemen:

The undersigned have reviewed the Declaration of Condominium for Tobey Brook Condominium and its By-Laws, the Zoning Ordinance of the Town of Pittsford, the Real Property Law of the State of New York and such other matters as we deem necessary for the purpose of this opinion.

It is our opinion that Tobey Brook Condominium, its Declaration and By-Laws comply in all respects with any applicable rule against perpetuities and/or laws regarding restrictions on alienation as well as with all applicable zoning regulations.

It is also our opinion that the Declaration and By-Laws for Tobey Brook Condominium are legal and valid and when recorded in accordance with the New York Real Property Law, Tobey Brook Condominium will be validly created.

It is also our opinion that none of the exceptions to the title that each purchaser of a condominium unit will receive are of a serious nature or should discourage a willing purchaser from purchasing any unit, or would affect the saleability of any unit.

Yours truly,

STREPPA, OSGOOD, CLEARY,
PERSONS & GAENZLE

E. Garrett Cleary

E. Garrett Cleary

EGC:klb

SCHEDULE R

PLANNED UNIT DEVELOPMENT

Planned Unit Development is a relatively new concept in zoning, usually with respect to residential development. The concept is sometimes also referred to as "cluster" or "green belt" zoning.

The concept represents a more flexible approach to the creation of residential communities than the traditional treatment of zoning districts on an individual lot basis, in that this zoning technique enables the development of entire tracts of land containing many lots. This approach envisions a planned development, free from many of the normal restrictions, which encompasses within an area, on a rational basis, elements of more than one of a traditionally defined zones, by allowing, for example, both single residential units and multiple dwelling groupings in such a fashion as to allow for meeting, by quantity and design, and space provisions, stated or assumed standards relevant to the size of the relatively dense population the development is intended to accommodate.

The more traditional zoning approach in most suburban communities has been carried out by considering each lot as an individual unit. While this traditional approach to land-use planning was adequate in simpler communities, it has not been capable of accommodating the whole complex of land uses and cannot be tailored to the specific needs of a community without the creation of an unwieldy number in variety of districts. It has not encouraged creativity in architecture and planning, since a focus being on lot-by-lot development, the residential developer is offered nothing more than a "cookie cutter" with which to create a community. One result, it has been observed, is the widely decried monotony of most urban developments and its lack of adequate open spaces for livability and recreation.

Accordingly, a variety of zoning techniques have been adopted which individualize the regulation of land use and permit greater flexibility of regulation than is practical under orthodox zoning ordinances. (See Volume 43 of American Law Reports 3rd, Page 88, etc.)

Article XVII of the Town Zoning Ordinance of the Town of Pittsford contains the planned unit development authorization.